

Message Text

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11

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15

AID-05 EB-07 FRB-01 TRSE-00 XMB-04 OPIC-06 CIEP-02

OMB-01 STR-04 CEA-01 AGR-10 FEA-01 /109 W

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FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC 360

INFO USDOC WASHDC

UNCLAS KINGSTON 0924

E.O. 11652: N/A

TAGS: ETRD, ECON, JM

SUBJECT: GOJ ANNOUNCES TIGHTER 1976 IMPORT CONTROLS

1. MINISTER OF MARKETING AND COMMERCE BLAKE ANNOUNCED IN PARLIAMENT MARCH 2 THAT 1976 IMPORTS WOULD BE RESTRICTED TO \$845 MILLION. BLAKE SAID 1975 IMPORTS HAD EXCEEDED TARGET OF \$900 MILLION BY AT LEAST \$141 MILLION. QTE: IT IS CLEAR THAT COUNTRY FAILED TO LIVE WITHIN ITS MEANS DURING 1975. REDUCTION IN IMPORTS ESSENTIAL IF OVER SPENDING OF LIMITED FOREIGN EXCHANGE RESERVES WITH ATTENDANT RISK OF BANKRUPTCY IS TO BE AVOIDED. UNQTE.

2. NEW RESTRICTIONS WOULD REDUCE FOOD IMPORT BILL 18 1/2 PERCENT WHICH MEANT ONLY BASIC NEEDS AS OPPOSED TO "GOURMET" ITEMS WOULD BE MET. IMPORTATION OF MOTOR VEHICLES WAS BANNED SINCE \$15 MILLION ALLOCATION HAD ALREADY BEEN REACHED. IMPORTS OF CONSUMER GOODS OTHER THAN FOOD WOULD BE CURTAILED ON BASIS OF ENERGY CONSERVATION AND PROTECTION OF LOCAL INDUSTRY. IN ADDITION TO MOTOR VEHICLES, AIR CONDITIONERS, WASHING MACHINES, HOUSEHOLD APPLIANCES, BED AND TABLE
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LINEN, CUTLERY ETC., WOULD BE SEVERELY RESTRICTED.

3. IMPORTS OF RAW MATERIALS AND PETROLEUM WOULD REMAIN AT 1975 LEVELS, AND IT WAS HOPED ALLOCATION OF \$290 MILLION (NOT INCLUDING PETROLEUM) WOULD BE ADEQUATE FOR PRODUCTIVE SECTOR.

4. CAPITAL GOODS WOULD BE RESTRICTED TO 40 PER CENT OF 1975 LEVELS BASED ON MAXIMUM USE OF EXISTING PLANT AND EQUIPMENT. PRIORITY WOULD BE GIVEN TO REQUIREMENTS FOR SPARE PARTS, ON-GOING PROJECTS, EXPORT ORIENTED AND IMPORT SUBSTITUTION PROJECTS. IMPORTS WOULD NO LONGER BE ALLOWED TO ALLEVIATE SHORTAGES CAUSED BY WORK STOPPAGES.

5. BLAKE ALSO ANNOUNCED EXPANSION IN NUMBER OF ITEMS PLACED UNDER SPECIFIC PRICE CONTROLS LAST AUGUST. WORLD MARKET WOULD BE SURVEYED TO DETERMINE IF CHEAPER FOOD PRICES COULD BE OBTAINED ON LONG-TERM CONTRACT BASIS. CHANGES IN PRICES WOULD BE ALLOWED ONLY IF RESULTING FROM CHANGES IN F.O.B. COSTS, FREIGHT OR CURRENCY FLUCTUATIONS.

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